

DESCRIPTION

# Fondaco Multi-Asset Income

## Multi-asset class Fund of funds

AIF under Italian law. The aim of the Fund is to realize absolute profit through dynamic exposure to different asset classes, mainly investing in Italian and foreign OICR shares.



<b>Target yield</b>	<b>Benchmark (60% FTSE World Gov Bonds Index Eur, 25% MSCI World, 15% Barclays Global Agg Corporate) over a medium-term period (3 years)</b>
<b>Expected volatility</b>	4-6% per year
<b>Management strategy</b>	Flexible
<b>Assogestioni classification</b>	Flexible Funds

INVESTMENT STRATEGIES



The Fund operates a flexible management strategy, offering dynamic exposure to risk factors and different yields: the weight of the equity component must be between 15%-35% and benchmark equal to 25%, the weight of government bonds between 50%-70% and benchmark equal to 60%, the exposure of corporate bonds between 10%-20% and benchmark equal to 15%. The investment process of the Fund combines quantitative elements, thanks to the medium-term strategic allocation, and qualitative elements, based on the fundamentals and the evaluations of various markets and investable instruments. Finally, the implementation of investments is carried out by selecting the best manager in the world and active, systematic or passive strategies, identifying the most suitable solutions in order to create value and offer a wide diversification in the various management companies. The investment process includes an active and decisive role of the Risk Management Function: the monitoring of the profile risk / daily return is focused on the relative deviations from the benchmark (Relative Conditional Value at Risk, Tracking Error Volatility both ex-ante and ex-post contributions to the performance attribution) and the degree of liquidity of the portfolio.

STRUCTURE OF THE FUND AND TERMS

## FIA under Italian law reserved for Italian Banking Foundations, their instrumental bodies or other institutional clients

<b>Currency denomination</b>	<b>Euro</b>
<b>Management Fees</b>	<b>Restricted Shares:</b> 0,00% <b>Classic Shares:</b> 0,10% <b>Vintage Shares:</b> 0,15% <b>Professional Shares:</b> 0,25% <b>Institutional Shares:</b> 0,60%
<b>Administrative Fees</b>	0,00%
<b>Performance Fees</b>	Calculated daily on a three-year horizon and paid annually. <b>Reference benchmark</b> (to calculate the performance fee): 25% from the MSCI Daily Net TR World Euro Index, 60% from the FTSE World Gov Bond Index Eur, 15% from the Barclays Global Agg Corporate ex-financial TR Index unhedged -EUR. <b>Restricted Shares:</b> 5% (max 0,30% per year) <b>Classic Shares:</b> 5% (max 0,30% per year) <b>Professional Shares:</b> 10% (max 0,60%) <b>Institutional Shares:</b> 10% (max 0,60%) <b>Vintage Shares:</b> 10% (max 0,60%)
<b>Class of Shares and minimum initial investment</b>	<b>Restricted Shares reserved for Group Funds</b> <b>Classic Shares:</b> > €250.000.000 <b>Professional Shares:</b> from €50.000.000 to €250.000.000 <b>Institutional Shares:</b> < €50.000.000 minimum 250.000 Euro (Retail 500.000) <b>Vintage Shares</b> reserved for SGR shareholders from €50.000.000 to €250.000.000



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Accumulation e distribution	
<b>Frequency of subscription / repayments and NAV calculations</b>	Daily
<b>Bloomberg Code</b>	(RSA Accumulation) n/a (RSB Distribution) n/a (CLA Accumulation) FMAICLA IM Equity (CLB Distribution) FMAICLB IM Equity (PRA Accumulation) FMAIPRA IM Equity (PRB Distribution) FMAIPRB IM Equity (INA Accumulation) FMAINIA IM Equity (INB Distribution) FMAINIB IM Equity (VGB) FMAIVGB IM Equity
<b>Isin Code</b>	IT0005369936 (RSA Accumulation) IT0005369944 (RSB Distribution) IT0005013807 (CLA Accumulation) IT0005013823 (CLB Distribution) IT0005013849 (PRA Accumulation) IT0005013864 (PRB Distribution) IT0005013880 (INA Accumulation) IT0005013906 (INB Distribution) IT0005411449 (VGA Accumulazione) IT0005411464 (VGB Distribuzione)
<b>Custodian Bank</b>	BNP Paribas SA - Italian Branch
<b>Inception</b>	May 2014

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